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| －Hexaliortay | U．S．Questions Allied Will

To Meet Russian Challenge

By Richard Hallora






 CIA Ex－Agent Believed To Recruit Americans To Fly Libyan Missions

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Secret Swiss Bank Accounts Allegedly Used To Manipulate U．S．Commodity Markets

| By Jerry Kinight | ing Commission The CFTC also aimed at Le Swiss banks them |
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Union in Poland Debates Strike；

## Unrest Spreads

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## Australians Will Join Peace Force for Sinai



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## U.S. Pilots and Mechanics

 Said to Aid Libya Air Force

## U.S. Senate Bars Aid To Future Atom States



## Swiss Banks' Role Queried




WORLD NEWS BRIEFS
Republican Chiefs Agree on Budget
 Thursday on a budget stratezy that appeared to ruit cout trix increses President Rengan projected.
TThe deficit may fun as
untican "The deficitit may run as high as 580 bilion in 1982 " the Senste Re
publican leader. Fowand H. Baker Jr. of Tennessec, spaid. "That is just a


 Moon Pleads Not Guilty in Tax Case
NEW YORK - The Rev, Sumensy Moung Moon, founder and kande of
 An associate, Takeru Kamiyamas a Japances national, also pleated hao

 Ankara Moves to Prosecute Ecevit
ANKARA - Turkey's military authoritics have started legal prioceod
 han in jourt on want June barring former politicians from making pubbic
by titical stavemens.
pis.


Curb Is Urged on Religion in China
PEKNG-In the strongest Ratackrs on religious activity in the Chinest
press for several years, a magazine said Thursday that people should be:


 Cranston Predicts AWACS Defeat

WASHINGTON - Senate Democratic Whip Alan Cranston of Call


 Kidnappers Release Irish Millionaire
 day, apparently without the ransom of $\mathbf{f 5 0 0 , 0 0 0}$ (about 5900,000 ) having
been paid
 owns Ircland's largest superoparket chain, said the kidnappers madk ty forces bot too close.
The businessman was freed on a country road in South Armagh in
 Improved Egypt-Arab Ties Expected



 Parliament Rejects Choice By Khamenei for Premier



Congressional Study Criticizes Pentagon on
Arms Cost Overruns

Lys. Angice Tonte STrute



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On Num Wpproves bul 4 ntix On Nuclear Waste Disposal

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Defense's complex procurn Cospresional enthusiass is in-
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ing that govem Pentagon spend Despite 'rigorous existung proce-
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derastimates the actual cost Some f the discrepancy is due to infla-
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## tone mill (one tenth of a penay)

 Clash in Colombis City BOGOTA With Police clashedWednesday
rothrowing emmonstration in. Metellin. Co-
 In Bogata, troops noms demandiong eme befist
 This is Seiko's proudest hour The new Seiko Lassale.

Sent inucgrate it sernc cemurs;



SEIKO

New Zealanders Believe Springboks' Tour
Was Not Worth the Trouble, Survey Shows

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INTERNATIONAL BERALD TRIBUNE, FRLDAY, OCTOBER 23, 1981
U.S. Drafts New Guidelines on Documents, Making It Easier to Classify Them Secret


Act. would enable critics to say
that the Reagn adminisration
was starting ang assault ons ivililib-
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In some respects. the proposas is
similar to the Carrer order. For example it would retain the hare ba-
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and "conifidenial." for general in.
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## Giorgio Armany <br> Renge <br>  <br> (x) <br> Cbristie's <br> Wine-Auction Weekend <br> Oct. 30th til Nov. Ist

THE MADISON HOTEL
Christies world renouned wine expert, Micfael
Broadbenc, will conduct a wine semhnar Fri., Broadbent, will conduct a wine semmar Fri.. Or. 31. Accommodatains include breabfast,
 (Q)


## $P^{P}$ age 4

Troops on Chinese-Soviet Border Reflect Icy Relations of 2 Nations



| U.S. Scientists Plan Congo Search |
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| For a 'Half Elephant, Half Dragon' |


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This legendery creature of hes smamy Ubang-Conge basin of KAY-te-mul-BEM-bee A German apgiorer of the rejion Capl





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Moves to Legalize Abortions in Thailand

## Stir Debate, but Bill Is Expected to Pass

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## Ungarbling the Argument


#### Abstract

say on nutcear warr in Eurrope. but some of comirihuted obfusceation tu a vital deliberately It was clear frume Mr, Reagin's remurbs last Friday that he had nui given careful thought to the nudalities of tactical nuclear warfare and the scenarios of elecelation These are the stuff of Jnalyses hy think tanks and by the Pertagon. Mr. Reagun's remarks ered. and it is proper that they have been officially reinierpreted and. to pereuple abroadso ispole with that casual hanhit of listering Sissuming that only Americans are inated upon great matters in a way which suggested that the rest of the world were merely the sairnd-ahe rest upon whe world were lens ind tactics of Sowiet-American conflict lems and tactics But he essential issue is simple. Everone knows that if the Siviet Unior invades Western Europe. nuclear weapons are likely to be used against the invading force. A ouclear war which then is limined hatleffield. and is not followed by escalatiun u) intereontinental strategic warfare, may not  in the least to say that it is American policy cynically to try to confine nuclear war to the territury of its allice. But people have tried to argue. Now it may he. as some European com- ments this week have seemed to imply. that Eurupeans do not wish to have the Soviet threat deterced. or that they do hhreat deterred. or that they do not wish to have it derered hy the agency of American missils in Europe. If so. they have only to so unvince Iheir governments. There cerainly will be no American mis- siles deployed in Western Europe if the West Europang governments declare that they do not want them. Whether the por not want them. Whether the people of Eu- rope would then be better off. the threat to their safety less than it is now, their liberties more secure. is not evident. NATO would never have come into being if that were plainly so. But such is the real debate, and it deserves to be conducted with greater seriousness than was the case this week INTERNATINAL HERALD TRIBUNE


## What Cancún Can Do

The mass summit meeting at Cancuio mainly in the Southera Hemisphere and the rich. chiefly in the North. Butut in can nanrow
the rhetorical gap. It can breathe humanity the rhetorical gap. It can breathe humanity
ioto dry discussions of dull staistics. And if it reaches for a few practical goals. the cooort the povery that scars and darkens too
much of the globe. Those are ploausible hopes as 22 heads of
government. or their surrogates, mill about a sumptuous Mexican resorn. Giveo the unstructured and unprecedeoted nature of the
meeting. there are also some risks. The United States could be singled ouk as often be-
fore. as the mean and greedy witch of the North Bul Peresident Reagan makes an imMr. Reagan is oot just doing a favor for
Mexico's President Loppz Porillo. His presence underscores the abseoce of the Soviet
Union the stingiest of the advanced nations. It also honors the summit conference propos-
al first made in the important but widely ignored Brand, Commission report. and his committee envisioned was a seducand his comminttee envisioned was a seduc-
tive global bargain: Lee the industrial North
lower its trading wall loxer its trading walls to imports from the
South in exchange for an OPEC agreement to hold steady the prices and supplies of oil,
No such bargain is now feasible. The OPEC noose has loosened, and industrial ec
are chilled by a lingering stagflation.


## Investment From Abroad

Anxieties about foreign investors, and ${ }^{\text {rrs- }}$
mors that they are somehow surreptitiously buying cootrol of the country, keep recurring in Washington. There is oothing to them
Foreign ownership has been rising, but it falls far short of control of any significant sectior. Investment from abroad, like domes-
tic investment. strengthens the American economy. The evidence is that foreign invest-
meot is still small by the gigantic scale of the meot is still smaall by the gigantic scale of the
Americao ecooomy, and is oo threat to its stability or anything else. the first big price increases eigurpluses since appears that slightly less than one-fifth has
eome to the United States. Much more of that money is in Europe. ional, an oil drilling company, for $\$ 2.5$ billion. Why roi? Americans have bought a lot
of Kuwaitioil over the years and its of Kuwaiti oil over the years, and it's nice
see some of those dollars come home. Foreign takeovers always touch natiooal
sensivivities. and congressional comamittees
properly keep an eye on them. But it is useful
for Congress, and everyooe clse, to remember that of all the countries in the world, the
United States has the broadest interest in
maintaining an maintaining an orderly flow of internatiooal
investment free of political assaults. U. investment free of political assaults. U.S.four times as large an investment as all the ed States. The door has to swing in the UniThat is not only true of the oil industry. companies by the end of 1980 amounted $\$ 65$ billion, the Commerce Department rethat the foreign owner has at least 10 percent of the company's stock - presumably a coo-
trolling ioterest. By cootrast Americans' d trolling ioterest. By cootrast, Americans' di-
rect investeot abroad was $\$ 213$ billion, more than three times as much
Two-thirds of that foreign investment has
come from Europe. Next ranks Canade and come from Europe. Next ranks Canada, and
then Japan. All the rest of the world, includ-
irg OPEC, holds a litte over ooe-tenth of all ing OPEC, holds a little over oo-tenth of all
foreign ownership in the Uoited Sates.

## Other Opinion

On Political Conditions for AWAC The Reagan administration, having failed AWACS deal for Saudi Arabia, has resorted to laying down political conditions which amount to blatant interference in the internal
affairs of an independent state. This is interference which contravenes the most basic
rules of interniational law, about which Washington talks a lot. This means that the U.S. president can
blatantly intcriere wherever he likes in the policy of another state that has the full right
to make political decisions that serve its in-
terest. What the president meant by the
thwaring of Middde East peace is American peace, or the Camp David peace, which Saui-
di Arabia and all the Arabs have rejected

A Fundamentalist Surge in Egypt
The widespread arrests of terrorists and re-
ports of rioting show that Islamic fundamen talists of various hes are not just a marginal force in EgypL The government will have to
ehange its policies, domestic and foreign, to
win popular supporh which alone can enable win popular supporh, which alone can enable it to cope with the fundamentalists.

- From The Times of India (Delhi).

In the International Edition

## Seventy-Five Years Ago

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Fifty Years Ago


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Kiraduh with dhe same deterninaliun he has
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## Wine

French '81 Outlook Is Fair to Good in Small Harvest






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## Tempus fugit. <br> Plevent days from justrushing by. The present and Tempus fugit... But you can hold on to it. Enjoy future fuse with the past. Only memories remain. each moment. Each hour. Each day. So the fiture fuse with the past. Only memories remain. each moment. Each hour. Each day. So the And a longing for relaxation and a different pace. beautiful things in life dont get lost in the shuffle.




## Trat

## The Leading Hotels of Switzerland





$\square$ Brechire of the Hoted:




Ah, the food in Europel It's somethingelse. Youll sample the kind with the folks you left behind. So make their mouths water, Give' a call But be sure to mark-saving tips first.
save ow surcharges Many hotels outside the U.S. charge exorbitant surcharge fees on international calls. And sometimes the ees are greater than the cost of the TELEPLAN, the way to keep hotel surcharges reasonabie, go ahead and
call No Teleplan? Read on!

Thre are other ways to save money:
SAVE WIH A SHORTE In most countries A theres no threeminute minimum on self-dialed calls. So if your hotel offers International Dialing from vour room, place a
short call home and have them call short call home and have them call calls is low. And you pay for the call back from the States with dollars, not local curreney, when you get ur next home or office phone bill.
SAVE THESE OThER WAYS Telephone Company credit card a Telephone Company credit card and
collect calls may be placed in many
countries. And where they are, the
hotel surcharges on such calls are
usually low: Or. you can avoid usually low: Or. you can avoid the pust office or frum other telephone centers. SAVE MGHIS \& WEEEENDS Always check tu see whether the
country youre in has lower rates country yourr in has lower rates at
night and on weekends: Usually the savings are considerable. Have you digested that? OK. Now
pass the mustard!

## Reach out and fouch someone

Page 8
INTERNATIONAL HERALD TRIBUNE, FRDAAY OCTOBER 23, 1981
NYSE Nationwide Trading Closing Prices Oct. 22

\begin{abstract}



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| (b) Tox coobt mot induded. |  | $\square$ Comorideted. |  |  |  |  |  |  |  |
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| What is the origin of the name Hessische Landesbank? <br> *Hessische Landesbank is a government-backed regional bank which derives the first part of is name from Hesse. one of Germany's foremost federal states with its financial capital Frankfurt. The second part points to our activities as banker to the State of Hesse where we also perform clearing functions for the state"s 52 Sparkassen." |  | long-term sector, we are increasingly providing internationally active corporations with working capital and financing international trade." <br> And your commercial bànking activities? <br> We have an excellent record in documentary business where our correspondent network is of special value. Also worth menS.W.L.F.T. Foreign clients appreci |
| :---: | :---: | :---: |
| What are the bank's main activities? <br> "Hessische Landesbank is |  | ate our advice and guidance on German business activities." What is your guiding philosophy |
| fundamentally a wholesale universal banking institution. Our services cover the full range of banking. We concentrate on medium to long-term lending. which means that our main clients are large corporations, govermment entities and financial institutons." | What about your overall position in interbank business? <br> Size, of course is important With total assets of more than 10th largest bank. <br> We also issue our own bonds and SD Certificates - the total outstanding is over DM 22 billion - which means that our | for your long-term development? <br> -Above all Hessische Landesbank emphasizes quality service. We are conservative in approach, and do not pursue growih for the sake of growth We program our growth to mutually profitable client relationships." <br> Head Office |
| And short-term transactions? <br> "We are also an attractive port of call for substantial deposits. Combining the obvious advantages of a governmentbacked Frankfurt-based bank and the capabilities of our dealing rooms in London, New York, and Luxembourg, the bank has expanded its money serving central banks, other finuncial institutions and corporate clients. <br> Naturally, we also conduct extensive foreignexchange transactions. primarily on behalf of corporations and Hesse's Sparkulssen." | own funding caparity is quite substantial. At the same Ume. | Junghofstrasse 18-26 <br> D-6000 Frankfurt/Main <br> Tel.: (06 11) 132-1, Tx: 415 291-0 |
|  | an attractive DM investment for institutions." | London Branch <br> 8, Moorgate |
|  | What are your strengths in the securities market? | London EC2R 6DD <br> Tel.: 01-7264554. Tx: 887511 |
|  | -We are particularly active in domestic bond trading. Here our clientele includes institutional investors as well as financial in investors as well as financial in- | New York Branch 499 Park Avenue New York. New York 10022 Tel.: (212) 3712500 . Tx: 234426 |
|  | our foreign clients wilh inlormation and research on both | Luxembourg Subsidiary Helaba Luxembourg Hessische Landesbank |
|  | and shares, and act as depository bank for them. The bank participates regularly as underwniter in foreign DM issues and other publicly offercd Eurobond issues. | International S.A. <br> 4, Placc de Pans <br> Tel.: 152 )499401I. Tx: 3295 hela lu |
|  | Where do you put your emphasis in international francing? <br> In addition to our traditional strength in the medium and |  |
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## NYSE Nationwide Trading Closing Prices Oct. 22

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INTERNATIONAL HERALD TRIBUNE, FRIDAY, OCTOBER 23.1981

## After Dizzying Growth, Alfa Moves to Austerity




## IBM Markets Its Most Powerful Computer

## By Andrew Pollack Now York Times Senice

 NEW Now Yook Tmos somine

 compared to 32 milion currently.
In aldito to providiog new op-
ions for customers that were cons.

 patible wimp uhe IIM math matine
said Gerard Halloren an analys IBM also said it was cutting the

 Juced
Some inaproved versions.
IBM wanted



Dim U.S. Auto Outlook Forces VW Delay


#### Abstract




# The Entrepreneur's Bank Reports 

Business Year 1980/81


In the initial part of our Annual Report, we companies in worid markets. Our conclusion: great efforts are required in many areas for Germany to reailize its potential. Higher prouctivity and new mivesment are well-being


Investment ${ }^{5} 5$ pesterent of groess domestie proditic y: is percent of gross somesicic product

will R ImpN ruisn

Company Loans
Reach DM 9 billion
Total assets rose by $9 \%$ to DM 11.6 billion, of loans. Bridge finaneing remained in high demand; to achieve a more solid funding base for capital expenditures, these interim financings should soon be replaced by long term
loans.

New Business Relations Approximately one third of our credit busicustomer relationships. Measured by the number of credits, $84 \%$ of new credit business was for smaller credit amounts of DM 1 mil-

Unchanged Dividend
Net income amounted to DM 30 million, matching previous year's results. DM 12 milAn were appropriated to capital reserves. par value share will be distributed to shareholders.

Shareholders' Equity Increased At the end of the business year 1980/81, shareholders' equity amounted to DM 383 million. business growth, share capitai was increased
by DM 18 million to DM 144 million, Taking by DM 18 million to DM 144 million. Taking shareholders' equity increased inall by DM43 million to DM 427 million.


Business Developmen
$1949 / 50$ to $1980 / 81$

-1 Increase parly
Indurcrietank


Our detailed Annual Repon wit 840

Industriekreditbank AG
Deutsche Industriebank


The Entrepreneur's Bank
Düsseldorf Berlin Frankfurt Hamburg Munich Stuttgar

Page 12

AMEX Nationwide Trading Closing Prices Oct. 22


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'EUROPEAN INVESTMENT BANK Luxembourg

DM 200,000,000
10 $18 \%$ Deutsche Mark Bearer Bonds of 1981/1991




Eurocurrency Interest Rates



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## How to Manage Foreign Exchange Risks

nor Henry Wallich of the U.S. Federal Reserve Board will be featured speakers at the seventh conference on "The Management Research Exchange Risks.'
For details contact the Internotional Herald Tribune Conference Office, 181 avenue Charles-de-Gaulle Or telephone Paris 747.1265.

## 4n)

Paris.:


U.S. COMIMODITY PRICES


An International Herald Tribune/Forex Research Conference on:

## How to Manage Foreign Exchange Risks

 Paris November 23-24Jacques Delors, French Finance Minister, and Governor Henry Wallich of the U.S. Federal Reserve Board will be featured Tribune/Forex Research conference on "The Tribune/Forex Research conference on "Thel be held November 23 and 24 at the Grand Hotel in Paris.
Designed to assist financial directors in solving the complex foreign exchange problems they encounter daily, this two-day
working conference will include presentations by senior financial officials from leading international corporations, including: Nestle Mobil Oil, Roussel Uclaf, BMW, Corporation, Dixons Photographic, Polaroid Corporation, Dixons Photographic, Polaroid They will discuss practical techniques they use on a day-to-day basis in limiting currency exposure.
In addition, international monetary authorities will discuss key elements of the
CONFERENCE REGISTRATION FORM

## Please earoll the following participant for the conference to be held November 23 and 24,1981

 conferencin Paris.
Fees are payable in advance of the conference. Each
participant: $\mathrm{FF} 3,500$ or the equivalent (plus $17,60 \%$ TVA for registrations from France). Fees will be returned in full for any cancellation that is
postmarked on or before November 6, 1981 . $\square$ Please invoice $\quad \square$ Check enclosed ${ }^{23-1081}$ Surname

## Position Company

Address
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Forcign Exchange Conference
181, avenue Charles-de-Gaulle 92521 Neuilly Cedex, France,
cufrenterno environment:

- monetary policy and the fight against flation, by Alexandre Lamfalussy, Economic Advisor of the BIS,
"Exchange rates: too fixed or too
Advisor to the OECD.
- the Deutschemark, by Kurt Richebächer,
consultant and former Executive Manager of
Dresdner Bank,
- the prospects in Europe for a foreign Executive of the London International Future
Exchange, and of course, the outlook for the major
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